

**Duterte offers P.5M
reward for Pitao killer**
ACROSS / A18

**Job openings: 500 nurses
wanted in Eastern Visayas**
ACROSS / A15

**New destination for vegans
in Tagaytay: Rohini's**
LIFESTYLE / C4

PHILIPPINE DAILY INQUIRER

BALANCED NEWS, FEARLESS VIEWS



No terms, luxury behind. This is a start.

BAR NONE Former Congressman Romes Jalosjos has been given enough time allowance to be discharged much earlier than his already convoluted sentence, which was two reportedly due to his good conduct and helping his fellow inmates the laundry down money, owing to their livelihood training, physical fitness and generously sharing his life of

Jalosjos a free man at last

That's not Nicole's style, says lawyer

By Tessa Quinsanda
in Manila
and Julie S. Alpala
in Zamboanga City

IN LANGUAGE AND THOUGHT, the official account by "Nicole" virtually cloning Lasso G. G. Dated from of rape and like it was done by someone else, her former lawyer said yesterday.

Byron Umas, whose Nicole filed in writing before flying to the United States, questioned the integrity of the document signed by her former client, saying the entire narration echoed the line of the defense during the 2006 trial.

"The question is, who wrote it? The language is definitely

THE INQUIRER

'Recantation evidence an out-of-court deal'

By Michael Lim Ubac
and Mercedes Bordadora

THE RECANTATION OF THE 24-year-old Filipino woman who won the rape conviction of an American Marine is clear evidence of an out-of-court

arrangement, former Senate President Jovito Salonga and law professor Harry Roque Jr. said yesterday.

In a joint statement, the two lawyers said the March 12 affidavit of "Nicole," where she

RECANTATION A20



THE VFA 'CONTRACT THREAT' Manila's recruitment, say women's groups, serves US-FP interests in their mutual bid to keep the Visiting Forces Agreement in place.

Review of VFA hangs with Nicole departure

By TJ Burgonio

THE PLANNED REVIEW of the Visiting Forces Agreement (VFA), which governs the conduct of American troops

in the Philippines, now hangs with the decision of "Nicole" to fly to the United States, Executive Secretary Eduardo Ermita said yesterday.

REVIEW A22



MAGALONAS AT THE PALACE President Arroyo and Pia Arroyo-Maglona watch the VTR of the late's last husband, Francis Magalona, before the confinement of the Presidential Medal of Merit on the country's "King of Rap" on Wednesday. (Story on Page A2.)

PHOTOGRAPH

Plunder charges filed vs 3 DAR men, landowner, Meralco exec

By Edwin C. Tancin Jr.

LAND BANK OF THE PHILIPPINES YESTERDAY filed plunder charges against a former president of Manila Electric Co. (Meralco) and three officials of the Department of Agriculture (DAR) for selling some P2.8 billion to P2.5 billion worth of the bank's shares of stock in the power distribution firm.

The government-owned Landbank filed the

complaint with the Office of the Ombudsman against former Meralco president Jesus Francisco, Meralco corporate secretary Emmanuel Sison, former DAR regional adjudicator Conchita Miras, DAR sheriff Jacinto Baylen and Mariano Dejepto, and landowner Josefine L. Lina.

"This is simply a case of greed," Landbank senior vice president Manuel Piczon said after

PLUNDER A19

'He'll be missed by inmates'

By Marlon Romes

HE HASN'T ACTUALLY LEFT, but prison officials and inmates already miss him.

The ubiquitous figure who traveled in the sprawling compound of the New Bilibid Prison (NBP) in style on board his Ford Expedition, played tennis every morning and spent the night in a resort bar he ordered built finally got his release papers yesterday.

After 12 years, former Zamboanga del Norte Rep. Romes Jalosjos, who was sentenced to life imprisonment for raping an 11-year-old girl, is a free man.

Jalosjos is scheduled to leave the compound for good today after the processing of his documents.

NBP officials said Jalosjos, who enjoyed a luxurious life throughout his incarceration, had greatly helped them financially to improve conditions in the national penitentiary.

"He will be missed here definitely by the inmates. He had helped morally, financially and even spiritually through his Laula of God Foundation," said Rep. Bernardino Romero, current vice

MANILA A2

Sale of Meralco splits Lopez clan

By Deryn C. Domitao

SHORTLY AFTER HIS CLAY agreement to sell to sell most of his stake in Manila Electric Co. (Meralco) on Friday, Manila also Meralco Lopez was seen brooding at the tomb of his father, Bu-

enos Lopez Sr., at the Manila Memorial Park in Scott, Pasig.

He was in great anguish, but he was among the last to find out that a 25-percent stake in the power issuer had been committed for sale to the group

of Manuel V. Pangilinan, chair of Philippine Long Distance Telephone Co. (PLDT), a Meralco official said in an interview with the Inquirer yesterday.

The deal will dilute the Lopez clan's interest in Meralco, which has been the nucleus of

its power business for the past 40 years, in 13.4 percent.

Although financial markets generally viewed the deal as favorable, to the Lopez conglomerate, which is grappling with about \$500 million in

MANILA A10

Students banned but teachers can text during class hours

By Philip C. Tuberosa

WHILE STUDENTS ARE banned from using mobile phones during school hours, many public school teachers are using the ubiquitous pad-

gers to class to receive the "higher purpose" of "helping to life" such, science and English subjects, according to Education Secretary Armin Luistro.

Elementary teachers in se-



STUDENTS A1

DPWH most graft-ridden, says survey

THE DEPARTMENT OF PUBLIC WORKS (DPWH) is perceived to be the most corrupt government agency, while the Department of Education (DepEd) is deemed to be the least graft-ridden, according to a recent survey of Public Asia Inc.

Although critics about graft and greed in government are often played up in the mass media, Public Asia's February 2009 (last ed) survey found that

THREAT A2

Threat to behead Red Cross worker aired on radio

By Jocelyn R. Uy
and Christine G. Avelandia
in Manila
and Julie S. Alpala
in Zamboanga City

A MAN WHO CLAIMED TO BE the leader of a gang of kidnappers

yesterday threatened to behead one of the three abducted workers of the International Committee of the Red Cross (ICRC) if government troops entering their prison camp.

"If the military operation gets

closer to us and fighting ensues, I will cut off the head of one of them," said a caller to DZRC radio in Manila who identified himself as Alhabet Parat of the Abu Sayyaf. "What I say will happen."

Radio talk show host Arlene de

la Cruz told the caller that the caller had been reported about his identity. On Thursday, he also called the station to dispute news reports that he had been killed in fighting on Monday in Indonesia on Jolo Island.

"Is there a deal once talk-

ing?" said the caller who turned off his cellular phone when the la Cruz reported that she talk to at least one of the three hostages.

The ICRC workers were reported to have survived the au-

THE UNIVERSITY OF CHICAGO PRESS

A silver Ford Ranger pickup truck is shown from a front-three-quarter view. The truck is parked on a light-colored surface against a plain white background. The front grille features the Ford logo and the word 'RANGER' below it. The headlights are on, and the truck appears to be in good condition.

**Ford Ranger
Trekker MT**



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Urbana, IL 61801
Telephone: (312) 244-0000
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 • **Art** – 10% of total score
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 • **Information Technology** – 10% of total score
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 • **Other** – 10% of total score

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 (fax: +44 (0)1703 593314; e-mail: m.j.griffin@soton.ac.uk).

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Republic Act No. 9507

2008 Socialized and Low-Cost Housing Loan Restructuring and Condonation Program

"alay ng gobyerno bilang sagot sa krisis"



Rescue package for housing loan borrowers now in effect

More than \$18,000 families in danger of losing their houses in Metro Manila may now avoid it, a relief offered by the government.

The Socialized and Low-Cost Housing Loan Restructuring Act of 2008, or Republic Act No. 9507, signed by President Gloria Macapagal-Arroyo October last year, became effective on March 16.

Vice President Noyes "Kabayan" De Castro, chairman of the Housing and Urban Development Coordinating Council (HUDCC), said that borrowers with delinquent loans with any government financing institution (GFI) in housing agency may now begin applying for loan restructuring and condonation under the new law.

The program covers homeowners and installment buyers of agencies involved in the National Shelter Program including Government Service Insurance System (GSIS), the Social Security System (SSS), the Home Development Mutual Fund (HDMF) or Pag-IBIG Fund, the National Mortgage Finance Corporation (NMFCC), the Social Housing Finance Corporation (SHFC), the Home Lending Finance Corporation (HLFC), and the National Housing Authority (NHA), whose original loan accounts do not exceed P2.5 million and are in arrears for at least three months.

"The program was specifically created to help out those borrowers who have fallen behind on their mortgage payments and are in danger of losing their homes because of financial difficulties," De Castro said.

The program ignores the burden of troubled borrowers in several ways.

First, it saved them from the heavy burden of having to pay the accumulated penalties and surcharges that have been imposed for unpaid amortizations. All of these shall be condoned upon approval of their application.

Second, the new program allows the lending GFI or housing agency to condone a portion of the unpaid interest, the amount as percentage of which shall be determined by the board of the concerned GFI or housing agency.

"This is a program that was not present in previous loan restructuring and condonation programs, where only penalties are condoned. This gives leeway to the lending GFI or housing agency, without jeopardizing their long-term financial stability, to further reduce the financial burden on the borrowers," De Castro said.

Third, the remaining unpaid interest shall be paid in equal installments during the term of the restructured loan without any interest.

Fourth, the restructured loan shall be imposed an interest rate not higher than that of the original loan, or 12 percent, whichever is lower.

Fifth, the payment period of the restructured loan may be lengthened up to a maximum of 30 years from the approval of the application to lower the monthly amortization. However, the loan term may only be extended up to the borrower's age of 75.

Sixth, borrowers who previously pay their loan amortizations may also be given incentives such as reasonable discount on interest, to be determined by the GFI or housing agency.

The Vice President said this program is good for both borrowers and lending institutions, especially during these times when the economy is shaky.

"On the one hand, it saves borrowers from having their houses foreclosed and putting the families of the homeowners. On the other hand, the GFIs and housing agencies can avoid their non-performing loans mounting again and improve their cash flow," he said. Borrowers may avail of the loan restructuring program within 18 months from the effectivity of the program.

Frequently Asked Questions (FAQs)

Q: What are the covered accounts of this Program?

A: The Program shall cover home/tenantship of delinquent home/home/tenantship buyers of all agencies involved in the National Shelter Program (NSP) of the government, including, but not limited to the Government Service Insurance System (GSIS), the Social Security System (SSS), the Home Development Mutual Fund (HDMF) or Pag-IBIG Fund, the National Mortgage Finance Corporation (NMFCC), the Social Housing Finance Corporation (SHFC), the Home Lending Finance Corporation (HLFC), and the National Housing Authority (NHA), collectively known as the Government Financial Institutions (GFIs) and housing agencies, with three (3) equal monthly amortization payments as of 16 March 2009 provided that the original principal amount of the housing loan/tenantship shall not exceed P2.5 million.

The Program shall also cover delinquent accounts of community/homeowners association group loans and small government unit (SGU) projects financed by SSS. Its loan agreements provided the original amount of an individual member's loan does not exceed P2.5 million.

Q: Can a borrower who had already availed of the benefits of a previous condonation or restructuring program still avail of the benefits of this Program?

A: Yes, the borrower who had already availed of the benefits of a previous condonation or restructuring program can still avail of the benefits of this Program.

Q: How many times may one avail of the benefits of this Act?

A: This condonation and loan restructuring may be availed of only once, except in case of SSS payees, which allows the borrower from performing further financial obligation under the contract.

Q: How many will benefit from this Program?

A: More than 174,000 delinquent housing loan borrowers shall benefit from this Program.

Q: How can a borrower avail of the Program and when will he/she get it?

A: The borrower/tenantship buyer, legal heir or successor shall file the application for the Program with the Head Office of the GSIS, SSS, HDMF, Pag-IBIG Fund, NMFCC, SHFC, HLFC, and NHA or with any of their authorized offices.

A Special Power of Attorney (SPA) shall be accepted only in cases when the party is working overseas and the SPA applicant has been contacted and duly authorized prior to his/her departure from the country or duly authorized by the Philippine Consul in the foreign country, or when the applicant is physically incapacitated as evidenced by a Medical Certificate.

Q: How much will a borrower have to spend as co-term to order to avail of the benefits of this Program?

A: The delinquent borrower/tenantship buyer, legal heir or successor-in-interest applying for condonation and loan restructuring shall not be charged a processing fee and no down payment shall be required.

However, the insurance coverage of restructured obligations shall be subject to the policies of the respective boards of the GFI and housing agency.

Q: Can a borrower pay the amount in full?

A: Yes, the borrower can pay the amortization and the balance loan amount in full.

Q: How will the restructuring and condonation be implemented?

A: The condonation and restructuring shall be implemented as follows:

a. All penalties and late charges shall be condoned upon approval of the application. With respect to the unpaid interest on the housing loan, a portion thereof shall also be condoned. However, the amount or percentage of the interest to be condoned shall be determined by the respective boards of the GFI and housing agency.

b. All remaining unpaid interest shall be treated as new interest bearing component to be paid in equal monthly amortizations during the term of the restructured obligation.

c. The interest bearing portion of the restructured obligation shall be imposed an interest rate of not more than the interest of the original loan or twelve percent (12%), whichever is lower.

Q: What is the maximum term for the restructured obligation?

A: The maximum term of the restructured obligation shall be thirty (30) years calculated from the date of approval of application for condonation and loan restructuring. In no instance, however, shall the loan term exceed the difference between the borrower's age at the time of application and age seventy (70).

Q: What happens if a borrower could not avail of the Program?

A: The GFI and housing agency shall continue to exercise their rights to foreclose the mortgage or cancel the Contract to Sell/Deed of Conditional Sale/Conditional Contract to Sell.

Q: How will the foreclosure of mortgage of delinquent accounts be implemented?

A: In case of foreclosure of mortgage of delinquent accounts mentioned in the previous question, the foreclosure proceedings shall be exempt from publication in newspaper of general circulation, subject however to the following conditions:

a. The date and place of auction sale shall be posted for not less than thirty (30) days at least three (3) conspicuous public places in the city or municipality where the property is situated.

b. It shall be subject to other applicable provisions of R.A. No. 9507, as amended, otherwise known as an "Act to Regulate the Sale of Property under Special Powers of Attorney Issued by or Directed to Real Estate Mortgage".

c. A notice notice of foreclosure shall be sent to the borrower or his/her last known address.

Q: Upon restructuring, what happens when the borrower defaults?

A: An account shall be considered in default, if the borrower fails to pay three (3) consecutive monthly amortizations. In such cases, the GFI and housing agency may pursue foreclosure proceedings or cancellation of Contract to Sell/Deed of Conditional Sale/Conditional Contract to Sell on the property in accordance with the condonation agreement delinquent borrower as provided by the GFI.

Q: How much are the penalty charges on delay of payment of the restructured obligation?

A: Penalty charges on any delayed payment on the monthly amortization payment of the restructured obligation shall be subject to the policies of the respective boards of the GFI and housing agency in its determined within 30 days from the effectivity of the RFA.

Q: In case of permanent physical incapacity of the borrower, can the restructured amount of such borrower be condoned?

A: In case of permanent physical incapacity of the borrower/tenantship buyer, his/her successors-in-interest may assume payment of his/her outstanding loan.

In case of death of the borrower/tenantship buyer, the proceeds of the ABS shall be fully applied to his/her outstanding obligation. The balance left of the obligation shall be assumed by his/her legal heirs. The legal heirs and successors-in-interest must pay the GFI and/or housing agency's eligibility requirements before they are allowed to assume payment of the borrower/tenantship buyer's obligation.

Q: Is this restructuring and condonation program on the same or similar to the ones already being implemented by the GFI and housing agencies?

A: The Program shall be conducted on separate and distinct from the existing condonation and loan restructuring programs being implemented by the respective GFI and housing agency and the borrower/tenantship buyer shall be given the option to choose which condonation and loan restructuring program he/she has opted.

Q: Can the savings of the member with GSIS, SSS and HDMF/Pag-IBIG Fund be used to pay for his/her savings?

A: Yes, The GSIS, SSS and HDMF/Pag-IBIG Fund may allow the borrower/tenantship buyer to use the total accumulated value of his/her membership contribution or savings only to update his/her housing payments.

Q: Which accounts are not covered by this Act?

A: The following housing loan accounts are not covered under this Act:

- Any account without a single payment (one sale only) certificate of contract to sell/deed of conditional sale/conditional contract to sell;
- An account which housing loan has been abandoned by the borrower/owner for more than one (1) year from the date of delinquency;
- Any account which housing loan is occupied by a third party other than the original registered beneficiary or his/her legal heirs/successors-in-interest;
- An account that has been foreclosed and the redemption period has already lapsed;
- An account under a contract to sell that has been cancelled;
- An account that has been transferred to the GFI or housing agency through a deed on sale, the sale of which has already been consolidated/transferred in the name of the GFI or housing agency;
- HDMF/Pag-IBIG Fund contract to sell accounts covered by the developer's buy-back program.

Participating Agencies:

GSIS: 020-754-40, 24-hour helpline at 206-024 or 800-800-0000
SSS: 020-888- 5000 or 1-800-800-0000
NMFCC: 020-888- 5000 or 1-800-800-0000
SHFC: 020-888- 5000 or 1-800-800-0000
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Alfonso	Apr 1-2	Alfonso City Center
Calabiao	Apr 8-9	Alfonso City
Marikina	Apr 15-16	Alfonso City
Marikina	Apr 22-23	Alfonso City
Marikina	Apr 29-30	Alfonso City

METRO MANILA

Manila	Mar 24-25	Alfonso City
Manila	Apr 1-2	Alfonso City
Manila	Apr 8-9	Alfonso City
Manila	Apr 15-16	Alfonso City
Manila	Apr 22-23	Alfonso City
Manila	Apr 29-30	Alfonso City

SOUTHERN LUSON

Baguio	Mar 24-25	Alfonso City
Baguio	Apr 1-2	Alfonso City
Baguio	Apr 8-9	Alfonso City
Baguio	Apr 15-16	Alfonso City
Baguio	Apr 22-23	Alfonso City
Baguio	Apr 29-30	Alfonso City

CEBU

Cebu	Mar 24-25	Alfonso City
Cebu	Apr 1-2	Alfonso City
Cebu	Apr 8-9	Alfonso City
Cebu	Apr 15-16	Alfonso City
Cebu	Apr 22-23	Alfonso City
Cebu	Apr 29-30	Alfonso City

WESTERN / NORTHERN MINDANAO

Davao	Mar 24-25	Alfonso City
Davao	Apr 1-2	Alfonso City
Davao	Apr 8-9	Alfonso City
Davao	Apr 15-16	Alfonso City
Davao	Apr 22-23	Alfonso City
Davao	Apr 29-30	Alfonso City

SOUTHERN / CENTRAL MINDANAO

Davao	Mar 24-25	Alfonso City
Davao	Apr 1-2	Alfonso City
Davao	Apr 8-9	Alfonso City
Davao	Apr 15-16	Alfonso City
Davao	Apr 22-23	Alfonso City
Davao	Apr 29-30	Alfonso City

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MAR

WHAT WENT BEFORE: 2 life terms for statutory rape

ON JUNE 12, 2007, MALABALING announced that President Arroyo had signed a law that retroactively changed the penalty for statutory rape from 15 years to life imprisonment.

The Commission on Human Rights (CHR) said it was surprised by the law, which was signed on June 12, 2007, and took effect on June 13, 2007. The CHR said it was surprised by the law, which was signed on June 12, 2007, and took effect on June 13, 2007.

Justice Secretary Rodolfo C. Gozon said the law was signed on June 12, 2007, and took effect on June 13, 2007. He said the law was signed on June 12, 2007, and took effect on June 13, 2007.

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Jalosjos a free man at last

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ALL IN THE NEIGHBORHOOD: Jalosjos, a former inmate of the National Academy of the Philippines, is released from custody after serving a life term for statutory rape.

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Students banned but teachers can text during class hours

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1979. *Environ. Sci. Technol.* 13: 1041-1046.

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Ensayos de: Charles Balamon • Mary Burquett • Petko • Betty • John Wang

Hande: 102
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TRAFFIC RE-ROUTING PLAN



ARMM polls automation suppliers get no edge

By Jerome Aning

ARMED AND DANGEROUS ARMM provides in last year's Autonomous Region in Muslim Mindanao (ARMM) polls will not be conducted with other bid-gets for the upcoming bidding process for the automation of the 2010 presidential elections, the Commission on Elections said yesterday.

Commission spokesman James Arneson said despite the bidding, which he said "will be all computerized" to win the P14-million contract to provide the Process Control/Operational Data Center for the 2010 polls, the ARMM is not a "real" bidder. He said it is not a "real" bidder because it is not a "real" bidder. He said it is not a "real" bidder because it is not a "real" bidder.

The Commission previously issued a notice to the bidding process, which was not a "real" bidder.

Despite the Terms of Reference (TOR) issued, worth P1 million, the award includes 30 automated polling stations to be installed and financial bid.

The first two firms that purchased the TOR were Tard in International Management Services and Philippine Institute of Technology (PIT), a state company of Arneson International.

Later in the day, two other firms purchased the TOR: Tard in International and PIT.

The PIT machines allow voters to enter their choice on an electronic voting pad and send their vote using a simple touch screen system, while the

ARMM machines allow voters to enter their choice on a touch screen system, while the ARMM machines allow voters to enter their choice on a touch screen system.

According to Arneson, the ARMM machines allow voters to enter their choice on a touch screen system.

"We believe all of us have equal choices but in the end, we know the one who has the right solution would win," Arneson said.

According to Arneson, the ARMM machines allow voters to enter their choice on a touch screen system.

The bidding committee was surprised that companies interested in the ARMM polls were the ones who first bought the TOR.

He said the poll body hopes more companies will join the ARMM polls to provide the best solution for the ARMM.

The Commission, last week, said about a dozen companies had expressed interest in bidding for the ARMM polls.

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Another intel chief named NPO head

GROUPS MAY OF retired intel chief in Hong Kong's appointment as head of the government agency in charge of intelligence gathering in the Philippines.

The move was seen as a signal of the government's intent to strengthen its intelligence gathering in the Philippines.

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• Embassy of the Republic of Singapore
No. 505, Road Drive, Singapore
1024 Tupper City, Singapore
1024 Tupper City, Singapore

CLOSING DATE: 5 May 2009

Ministry of Education

GMA for Congress? No way, says Palace

By Tereza Gonzales
Agencia-Cebu/Quint

MANILA (PAPINAWA)—President Benigno Aquino III said GMA is not for Congress in 2010.

In the last 22 days, President Benigno Aquino III said GMA is not for Congress in 2010.

He said GMA is not for Congress in 2010. He said GMA is not for Congress in 2010.

There are talks in the local news and media circles that the plan is to hold a congressional election in 2010.

But President Aquino III said GMA is not for Congress in 2010.

"She does not even want to

talk about politics as you have heard," he said after his arrival in Manila on Wednesday.

Explaining the many presidential visits, Aquino said: "She has many interests here, from her own family to her own business."

Moreover, the said President is "close to the heart" of the Aquino family.

"This is her home, president," he said.

On March 24, she inaugurated an irrigation dam in Pinaric, Ilocos Norte, the first of the Philippine-Panapa-



HOME VISIT President Benigno Aquino III, accompanied by Agriculture Secretary Arthur Puy, talks to farmers in his father's hometown, Lobo, Pangasinan.

go dam and additional irrigation projects in a nearby field held back at the Clark Freeport.

On March 4, she came to Baguio National to inaugurate a dam in the town of Baguio, the first of the Philippine-Panapa-

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40,000 Pinoy sailors facing layoff in Japan

UP TO 40,000 PHILIPPINE SEAMEN WORKING for Japanese shipping companies could lose their jobs this year as vessels are laid up due to the sharp fall in world trade, labor officials said.

Japanese shipowners have already notified the Department of Labor and Employment that their operations may be downsized, labor secretary Francisco Saguisag said.

"Over thousands working on our vessels, both carriers and container ships, could be laid off," he said.

About 300,000 Filipinos work on merchant shipping around the globe, according to official data.

As trade declined, large worldwide ship owners have also filed notice they would lay off their workers and cut costs this year, said Francisco Saguisag, head of a group of ship-staffing agencies based in the Philippines.

"In the next six months, we can see three Filipino seamen registered," Saguisag said.

At least 400 container ships have been laid up worldwide due to lack of cargo, Saguisag said.

Saguisag said 15 of these large container ships laid up at ports they said in the southern part of Japan.

"The demand for seafarers is still there but it is only for a particular kind of ship, like container," Saguisag said. Another ship, with a cargo of 1,000 AFP.

Fujitsu to axe 1,750 RP jobs

JAPAN'S FUJITSU LTD. ANNOUNCED plans yesterday to axe 1,750 jobs in the Philippines, blaming the global economic downturn.

Workers have been offered early retirement packages to leave Fujitsu Computer Systems Corp., which makes disk drives and network equipment, a manager said.

"We launched a voluntary leaving program and the reason for this is that because of the global economic," he said.

Under the program, Fujitsu will offer employees the government had been notified of the plan, which takes effect on April 30.

He said this brought the number of 30,000 who had left their jobs since the firm's start-up in 1990 to about 40,000.

Saguisag said Fujitsu failed to save the jobs despite earlier offers to cut working hours and overtime pay, which drastically reduced employees' salaries.

"Because of that we have no other choice but to offer voluntary separation," he added.

About 3,500 other workers will remain with the company, based in Cebu, he said.

Fujitsu announced in Japan last month that it would cut as 30 percent of its Japanese staff. Fujitsu Corp.

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CHRF Sup. Paterno P. Bangal, regional director of the Philippine National Police (PNP) in Basil, and Senior Insp. Marlon Diaz, chief of the PNP women and children's protection desk, visit "Isang Pangangailan" during the Read Along session at Pacific Mall in Legaspi City. (M. S. Soliman)

'READ-ALONG'

Cop tells kids: Help mangroves

By Juan Francisco Jr.
Legaspi City

THE PRESENCE OF LAW ENFORCERS in uniform quickly lulled the children.

No, they were not at the mall for peace-keeping duty. One of them was a guest reader who narrated to the young listeners the story of a mangrove ecosystem according to the creature that dwelled in it.

"We at Mangrove Park are going to tell you a story about the mangrove ecosystem," said Atang Pabito (T. Am. M. Pabito) and his colleagues. Because one of the children, Paterno P. Bangal, director of the Philippine National Police (PNP) in Basil, and Senior Insp. Marlon Diaz, chief of the women and children's protection desk.

"It's the story of Mr. Pabito, I'm not a cop," he said. Because one of the children, Paterno P. Bangal, director of the Philippine National Police (PNP) in Basil, and Senior Insp. Marlon Diaz, chief of the women and children's protection desk.

At least 120 youngsters attended, joined outside the reading area by parents and on-lookers.

Heron and friends

Bangal said he had to be creative to make the children listening about the mangrove ecosystem. He was introduced as Basil's police officer.

"When the children asked, Bangal delivered his story titled 'Mangrove (Mangrove)', written by Catherine W. Utalano, Basil's police officer, and 'Mangrove (Mangrove)', written by Catherine W. Utalano, Basil's police officer, and 'Mangrove (Mangrove)', written by Catherine W. Utalano, Basil's police officer.

Through the children's literature from the book, the children were introduced to the mangrove ecosystem which is a

Because a repository of nature that pile up over time without the creature knowing that there are harmful in them and the ecosystem.

Recycling waste

The mangrove creature described that the plastic wastes can actually be recycled after a non-direct experience of the forest where it was caught in an offside.

Bangal told the read-along was a learning and inspiring event, which made him think of introducing the program in the PNP for the children's welfare of the forest and its ecosystem.

"One way of educating our children is the young is through recycling. The idea, which I think is effective. I hope there are also children's stories about the environment and proper prevention and protection," he said.

Another guest reader, Karlo Pabito (K. Pabito), said the story of "Isang Pangangailan" at Atang Pabito (T. Am. M. Pabito) and his colleagues.

'Isang Pangangailan'

The story about those boys who helped one of the children of Isang Pangangailan and showed him the ecosystem under the mangroves of the ecosystem.

The Basil North Foundation provided the children with printed aids, through simple stories and pictures at home and school, to help preserve and protect the ecosystem.

Atang Pabito, 31, said he had a regular job as a police officer and he had a regular job as a police officer and he had a regular job as a police officer.

Atang Pabito, 31, said he had a regular job as a police officer and he had a regular job as a police officer and he had a regular job as a police officer.



Message of the Hour

ADMISSION IS FREE!

Venue:
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COWO Auditorium near
the entrance of the Philippine
Soliman, Quezon City

Date:
March 21, 2009 (Saturday)
8:00pm to 9:30pm

March 22, 2009 (Sunday)
2:00pm to 3:30pm

The Holy Scripture is the only source and complete foundation of our faith, the only guideline in teaching and life. God, through His prophets in the Old Testament and by the apostles in the New Testament, has left with us all we need to know. The Bible contains the whole testimony of God whereunto nothing can be added. It is with a few words.

Believers, show your love and devotion to the Lord by attending the service in the Lord's house.



Rev. Ewald Frank is one of his sermons in Basil, Basil, Basil. It was broadcasted live all over the world.



Republic of the Philippines
SECURITIES AND EXCHANGE COMMISSION
SEC Building, 1000, University
Bldg., Quezon City

OPEN LETTER

TO ALL PLANHOLDERS
OF
LEGACY CONSOLIDATED PLANS, INC.
ALL ASIA CORPORATION
SCHOLARSHIP PLAN PHILS, INC.

The Securities & Exchange Commission has determined that, as of December 31, 2008, the approximate value of the trust fund assets of these pre-need companies, which consist of cash, real estate, government securities, shares of stocks and other investments, is P1740 Million.

This valuation is subject to adjustment as the non-cash assets are sold or liquidated in the future depending on market conditions.

For a start, all FULLY PAID and AVALINGING beneficiaries, life and pension plans of these companies shall be paid proportionate sums of money from the proceeds of the trust funds not later than April 30, 2009.

The plan holders are advised NOT to expect the claims under their plans to be paid in full.

Covered planholders whose claims have been validated shall be notified by mail through their given addresses about the date of payment of their claims.

Please ignore text messages or telephone calls by unidentified parties offering to facilitate the processing and payment of such claims.

After the claims of fully paid and maturing plans are settled, the claims of other planholders shall later be processed and paid.

We urge planholders who have not yet filed their claims to do so not later than March 31, 2009 at the SEC main office in Mandaluyong City or in any of its offices in Baguio, Cagayan de Oro, Cebu, Davao, Iloilo, Legaspi, and Zamboanga.



PNP Basil's Marlon Diaz, 31, reads "Isang Pangangailan" at Atang Pabito (T. Am. M. Pabito) and his colleagues.

AN OPEN LETTER TO HER EXCELLENCY PRESIDENT GLORIA MACAPAGAL ARROYO

Subject: **OPPOSITION TO NAPOCOR'S PROVISIONAL INCREASE OF P1.1460/ KWH IN THE VISAYAS GRID**

Madam President:

The NAPOCOR and PSALM are implementing a provisional rate increase in the generation cost in the amount of P1.1460 per kWh in the entire Visayas effective with its March 2009 power bill. Among the reasons for such increase, as claimed by them in their application with the Energy Regulatory Commission, are as follows:

- They are in financial distress.
- They want to increase their Return on Rate Base (or PROFIT) from 8% to 12%.

WE, the undersigned officers and members of the Federation of Electric Cooperatives in Region VIII (FRECOR VIII), **STRONGLY CONDEMN AND OPPOSE** said **PROVISIONAL INCREASE OF P1.1460/ kWh** in the Visayas Grid.

Our Reasons:

1. LACK OF DUE PROCESS

NAPOCOR and PSALM did not notify and inform the Electric Cooperatives (EC) and the LGUs in our area, or even PHIRECA which is the association of all ECs in the Philippines, on their *Rate Application*.

Considering the widespread and tremendous impact of the proposed adjustment, the Energy Regulatory Commission, in line with its mandate to "adequately protect" consumer interest, should have extended its efforts in giving Notice and soliciting Comments from the electric cooperatives and the other LGUs which are to be affected by such increase, and

Notice to LGUs should not have been confined to Makati and Quezon City since the law refers to "principally operates" not only to the "principal office". This is important because the operation of NPC and PSALM is on a nationwide scale.

2. QUESTIONABLE BASIS OF NPC & PSALM

More than 75% of NPC's Generating Capacity had already been sold/privatized, including the \$930 Million Alaminos Plant privatization and the \$750 Million Calaca Plant privatization in 2007. Where then are the revenue and the corresponding reduction in the cost of NPC's operation and accountability?

100% (2004 data) of power generation in **Region VIII is geothermal**, which is one of the cheapest sources of electricity in our country today.

The PD-30 continues rate reduction granted under E.A. 7134 (EPRA Law), or since 2003, and the Prompt Payment Discount given to NPC customers way back in the 1990s should not be made on among the basis of the increase being sought by NPC and PSALM because granting the same would be contrary to the purposes of granting these reduction/discount. If so, why only now?

If NPC and PSALM are financially ailing, then why were they able to give more than **P500,000,000.00** faced of assistance in 2007 alone to (recipient/s) is not indicated in the reports?

If NPC is in financial distress, why is it that NPC in its website reported a NET INCOME of more than **P136.97 Billion** in 2007, even achieving a **14.88% RORE** for NPC instead of only 8% as allowed by law, it even stated in said annual report that NPC is "standing on solid ground".

A 12% Return on Rate Base (RORB) under RA 7848 (i.e. The Power Crisis Act of 2002) is no longer applicable.

Millions of funds under the Universal Charge collected from the consumers have been available for the use of NPC and PSALM, not to mention the P200 Billion NPC debt covered by the National Government.

Our Immediate Calls:

1. Stop the implementation of the Provisional Increase of P1.1460 per kWh in the **Visayas Grid**, particularly in **Region VII** where the geothermal plant is located.
2. Explore the possibility and, if applicable, utilize the national fund generated from the VAT on electricity (like the P500 power subsidy) to address the fund requirements of NPC and PSALM.
3. Issue an Order urging the DOE and advise Congress to implement measures to further lessen electricity cost in **Region VII**, and.
4. Review and abolish the One-Grid, One-Rate Policy of NAPOCOR which does not provide the true cost of power as envisioned in the EPRA.

The Eastern Visayas region being a depressed region and owing to the world economic crisis affecting every sector of the country, our people are now groaning under its heavy yoke. This rate increase would be an additional burden, if not the final blow, to our long-suffering countrymen, particularly, in the depressed areas of the Visayas.

In pursuing quality, reliable and affordable power, **INCREASE IN RATES IS NOT THE ANSWER!**

FOR THE MEMBER-CONSUMERS OF ALL ELECTRIC COOPERATIVES IN REGION VIII,

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(Sgd.)
ENGR. REYNALDO L. GALAPON
Acting President, LEYECO II

(Sgd.)
DIR. JUANITO G. FALLORINA JR.
Board of Director, LEYECO III

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Board President, LEYECO IV

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Board President, LEYECO V

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DIR. LEONARDO V. MADEJA JR.
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DIR. PERSERINO R. BONGS
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DIR. FRANCISCO S. DE PAZ
Board President, ESAMELCO

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Board President, SAMELCO I

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Board President, SAMELCO II

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General Manager, DORELCO

(Sgd.)
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General Manager, LEYECO IV

(Sgd.)
GM JOVENAL B. ALESHA
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Ranibulan in Pacig today

SETHI BANGS'S TOP COMEDY COMPANY IS IN THE PHILIPPINES TODAY. The new comedy troupe will perform at the Pacig Sports Center. The show, organized by the San Juan College management, offers P1500 for the ticket. For details, call 020-8888 and 020-8888.

John Tashiro's Malabon • American John Francis T. Ochoa

SPORTS

FOR ABS-CBN

Pacquiao dumps Solar

By Huang K. Castillo

IT WASN'T A SNEAK CAMPAIGN AFTER ALL.

The exclusive Inquirer report, which by now is a brother job to destroy the financial reputation of Solar Sports, turned out to be true yesterday after Manny Pacquiao,

in the United States looking for his next big bet, announced he had signed up with ABS-CBN to replace his opening fight.

The switch proved the power of

made the announcement over ABS-CBN's TV feed last night, putting an end to several days of speculation that he was ditching old partner Solar Sports for "a great company" starting with his May 2 debut with Brian Kibye Stern.

"I'd like to go on ABS-CBN as a big step for me in my life,"

partner (I approached ABS-CBN because I wanted to be their partner again)," Tashiro said from Los Angeles. "I'd like to go on ABS-CBN as a big step for me in my life."

Pacquiao's statement also ended a



(FAMOUS/STANLEY) Manny Pacquiao's transfer to ABS-CBN.

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All you need to know about Qualibet

By Joel V. Nigres

Using a healthy lifestyle has become the more readily accessible and more Filipino are now conscious of the fact they are taking. Though they have some ideas on how to live a healthy life, they still need to know the vital facts and information about food safety and health so that they will be guided in achieving that healthy life.

It is reassuring to know that the Filipino consumer has a partner in ensuring their family is taking nothing but safe and healthy products from their daily water, unregulated BPA endocrine and chemicals. That partner is Qualibet Testing Services Corp., a food, water, pharmaceutical and veterinary testing facility established by chemical and cancer survivor Pinky Tolentino.

To achieve its goal of establishing a safer and healthier Philippines, Qualibet has worked with various people, organizations, businesses and even a local government unit to make sure that this facility would not be confused to the affluent but also to the poor. The following Q&A reveals more about Qualibet and its vision of a healthier and safer Philippines.

1. What is Qualibet? What does Qualibet do? Qualibet Testing Services stands for "Quality is better." It offers test early testing. It tests water before drinking or using in schools, homes or businesses for bacterial contamination, chemicals for lead and other heavy metals, unregulated BPA drugs in medicines and infant toys. It also tests radiation levels in food products and also environmental monitoring.



Outstanding results with water from heavy metals contamination

2. Why do you think access to clean and safe water is very important today?

It is very important because a lot of ailments such as diarrhea and other gastro-intestinal diseases are a result of contaminated water. If you eat and absorb dirty water, John Hopkins study also showed that these contamination may cause cancer.

3. What are the usual contaminants or bacteria found in water?

It could be lead, chlorine, chemicals, as well as heavy metals like lead and arsenic because of industrial wastes being dumped into our water supply.

4. In which areas or places do you think it is access to clean and safe water is very relevant?

In schools because kids spend a lot of time there and they may also become innocent victims of contaminated water and also in our homes since a lot of our activities there involved the use of water. Qualibet works actively in Lungsod to provide services to public especially for public health.

5. What does Qualibet do to ensure that this goal of providing clean and safe water is realized? Consumer awareness and through various cancer awareness groups, hospitals, local club and through LGU. The consumers must be informed of the effects of contaminated water and how to have access to it. Qualibet is providing this knowledge since it believes that "Safety is not the privilege of the rich but the right of every Filipino."

6. What makes medicines or drugs safe and effective? Is it properly complied with what is stated in

the label and it is safe from bacterial contamination. Even if the medicines are generic or branded, as long as they comply with the formulation, they are safe and effective.

7. What does Qualibet do to ensure that the pharmaceutical drugs that are sold in the market have complied with the required formulation and are not adulterated or BPA endocrine and chemicals?

Qualibet tests medicines according to the specification or formulation of the drugs.

8. Does Qualibet believe that it's important for the dining restaurants and fast-food chains to reveal or make available to customers the ingredients they used in the preparation of their food? It's not the ingredients per se but what they claim is true. Like if they said it is low fat or fat-free, low sugar or sugar-free, it should be that way. Fast-food chains or the dining restaurants claim just claim that they serve fat-free or low-sugar food because of the ingredients, but they used BPA endocrine through tests.

9. What are trans-fats? What food contains trans fat?

Childhood Nutrition Facts	
Percentage Daily Values are based on a diet of other people's secrets.	
Amount Per Serving	
Servings Per Container	1
Calories	100
% Daily Value	
Total Fat 10g	20%
Sodium 100mg	20%
Total Sugar 10g	20%
Total Cholesterol 100mg	20%
Total Protein 10g	20%
Total BPA 10g	20%
Total Endocrine 10g	20%
Total Chemicals 10g	20%
Total Heavy Metals 10g	20%
Total Radiation 10g	20%
Total Contaminants 10g	20%
Total Bacteria 10g	20%
Total Viruses 10g	20%
Total Parasites 10g	20%
Total Fungi 10g	20%
Total Molds 10g	20%
Total Spores 10g	20%
Total Toxins 10g	20%
Total Pesticides 10g	20%
Total Herbicides 10g	20%
Total Fertilizers 10g	20%
Total Antifungals 10g	20%
Total Antivirals 10g	20%
Total Antibiotics 10g	20%
Total Antiparasitics 10g	20%
Total Antitoxins 10g	20%
Total Antiparasitics 10g	20%
Total Antitoxins 10g	20%
Total Antiparasitics 10g	20%
Total Antitoxins 10g	20%

Trans-fats are formed when liquid oils undergo partial hydrogenation. It changes solid shortening like margarine into a solid fat. For that reason, trans-fats are dangerous. Trans-fats are dangerous, shortening used in pastries, crackers, chips and cakes or anything that is hydrogenated.

10. Why do you think it's necessary for medicines to provide healthy test choices for customers? It prevents the use of adulterated medicines, cancer, heart disease, diabetes, anorexia especially obesity.

11. Does Qualibet also test pharmaceutical and veterinary products for purity content and efficacy and animal tests for safety, but neither content, efficacy and safety? Yes, Qualibet also provides food safety and security by checking the food content to prevent outbreaks of diseases.

12. What are the heavy metals used in the production of cosmetics? Why are these harmful to the body? Lead, arsenic, copper, nickel, cadmium, chromium are just some of the heavy metals that can be present in cosmetics products. Below are the effects of these heavy metals.

13. Lead can be present in lipsticks, infant, mouse powder and hair color. It can cause impairment in brain and renal functions and can weaken the immune system. It's also a potent carcinogen. It can cause learning and behavioral problems, hepatic injury, breakdown of red blood cells leading to hemoglobin test, and pregnancy complications such as low birth weight baby, pre-term delivery and poor mental development.

14. Arsenic can be present in lipstick and hair color. It can cause nervous, vomiting, diarrhea, abdominal pain, hypotension, blood vessel damage, irritation, inflammation, and sensitization of mucous membranes. It can also decrease production of white and red blood cells.

15. Another heavy metal is copper which can be present in lipsticks and hair color. It can cause physical and mental fatigue, schizophrenia, depression, mood swings, sleep, disturbance, arthritis, reduces

and swelling, and increased risk of infection.

16. Lipsticks and hair color can also contain nickel, cobalt and chromium which can cause asthma, rashes, skin irritation and oxidative stress.

17. Also, protein preservatives which are present in lipsticks and shampoos, can cause eye irritation and toxic tissue damage.

18. Does Qualibet have the testing equipment and facility to provide the tests? Yes, Qualibet has modern testing equipment and facilities. As a testing laboratory, Qualibet boasts of the most modern testing facility in the Philippines and is managed by US-trained scientists, pharmacists and microbiologists. The firm is a member of the American Chemical Society and the American Association of Analytical Chemists. Its testing laboratory is recognized by various government agencies. It also consistently complies with good laboratory practices as it is ISO 17025 certified.

19. Does Qualibet conduct food safety and good laboratory practices training? Yes, it has already conducted trainings to restaurants and fast-food chains and educational institutions. It also conducts on-the-job trainings.

20. Do you determine the life of the medicines? Yes, Qualibet conducts stability test for the shelf life of medicines.

21. Does Qualibet practices corporate social responsibility? Yes, it practices corporate social responsibility by providing free water testing service in schools. It also reaches out to our less fortunate brothers and sisters like in Golden Aroon Home for the Aged and in Kapitan Josefa for Children.

Qualibet also runs for the environment. This is exemplified by its precision testing recycling, water reuse, active system for its quality control division, separation of solid and liquid collection system and compliance with BSH regulations. It has also been very active in monitoring the abundance of forest, mangroves, with the Philippine Coast Guard as its projects for sustainable system.

"We attest to all our laboratory tests."

Pinky Tolentino
CEO Qualibet Testing Services Corp.



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Website: www.QUALIBET.com

The World

Editor: Lawrence S. Gans

Incestuous Austrian father pleads guilty to all charges

ST. PÖLTEN—IN A stunning turn of events, an Austrian on trial for imprisoning his daughter in a dungeon for 24 years and fathering her own children pleaded guilty on Wednesday to all charges against him—including homicide for the death of one of the captive youngsters.



PÖSCHL

Saying he had a change of heart, Fritz Pöschl calmly acknowledged his guilt in the mind-boggling case that has

shaken a world of helpers, re-echoing as one point to what he called "my mind-boggling."

Fritz, faced up to life imprisonment on the homicide count, which he initially had contested along with an indecent charge. Prosecutors also had charged him with rape, forced imprisonment and coercion.

Officials had said earlier that evidence in the case could come as early as Thursday. It was not immediately clear whether Fritz's guilty plea to all of the charges would speed up that process.

Wearing a mismatched suit and a blue shirt, Fritz did not look like he had behind a leader as he had done for the last two

days when led from the courtroom to St. Pölten, town of 15,000.

On Tuesday, March 16, and the rest of the court had viewed videotaped testimony from his daughter Elisabeth, the key witness against Fritz, 70, 42, the son of whom he allegedly imprisoned her in the basement, whereabouts still to be built because the family's home in the town of Hainburg.

Fritz had been charged with homicide in the death of an infant—a male twin born to Elisabeth in April 1986—who prosecutors say might have survived with proper medical care, had he and his mother not been locked in the basement. AP

Pope says condoms won't solve AIDS epidemic

INCURABLE, POPE BENEDICT XVI said condoms are not the answer to the AIDS epidemic in Africa and one must take the problem seriously, setting off criticism as he began a worldwide tour in the continent where more than 25 million people are living with HIV.

Benedict's five-minute on-air message on his travels from Catholic clergy working with AIDS patients came hours before he arrived on Tuesday in Cameroon's capital—grounded by thousands of flying insects—who stood outside to cheer him as he flew and passed thousands of people in a glimpse of the papacy's itinerary.

In his first year as Pope, Benedict had been widely criticized for his stance on condoms, his position is not new. His predecessor Pope John Paul II, at

times said that sexual abstinence—not condoms—was the best way to prevent the spread of the disease.

Benedict said the Roman Catholic Church was at the forefront of the battle against AIDS.

"We cannot consider it with the distribution of condoms," the Pope said, expressing concern about the "slippery slope" leading to "homosexuality." "On the contrary, it increases the problem."

The Pope said a responsible and moral attitude cannot be enough to fight the disease, as he urged more open discussion and to advance by equipping residents in the place. His message was previously also prepared in advance.

The Catholic Church rejects the use of condoms as part of its moral teaching against artificial contraception. AP

Outraged US Congress eyes huge tax on AIG bonuses

WASHINGTON—OUTRAGED US lawmakers reacted on Tuesday toward slapping a heavy tax on millions of dollars in executive bonuses at bailout of insurance American International Group Inc.

House of Representatives Speaker Nancy Pelosi hoped for legislation within days to ensure the bonuses from AIG, a plan that would curtail the financial system but it

now everything on a federal income tax bill.

AIG did not submit a plan to the Senate until last week.

The AIG office is now to appropriate public anger over the bailout of the big business and say support for the new Obama administration's efforts to stabilize the financial system and pull the economy out of recession.

With one source remarking that top

AIG managers might even consider asking, someone proposed a special tax on \$450 million in bonuses pledged to dozens of executives in what was one of the world's largest loans.

The House is making its own efforts to manage the money.

Most told expect some sort of legislation to be passed in the next few weeks. Other options could be cutting

the US treasury general to recover executive pay or companies getting government aid and clamping down on bonuses in such companies.

Senate Democratic Leader Harry Reid said the AIG bonuses should be returned. Otherwise, he said, Congress will have an opportunity now that were less likely to consider legislation that he thought would pass overwhelmingly.

AIG will need to find creative ways to recover executive pay or companies getting government aid and clamping down on bonuses in such companies.

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Editor: Raul D. Marcelo • Assistant Editor: Corrie S. Mariano

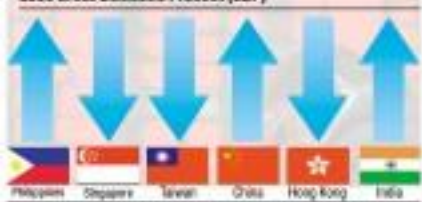
Business

Bulet Editor: Raul D. Marcelo • Bulet Editor: Corrie S. Mariano

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Asia's economic outlook deteriorates sharply

2009 Gross Domestic Product (GDP)



RP among 4 countries to grow this year

SINGAPORE AND TAIWAN WILL BE ASIAN MOST BATTERED economies this year as the global downturn spreads across the continent, while China will just raise its targeted 8 percent growth rate, a Reuters poll shows.

The poll forecasts gross domestic product in both Singapore and Taiwan will shrink 4.3 percent this year—Singapore's worst year ever and Taiwan's weakest performance since data was first published in the 1950s—as exports plunged and its Asia-Pacific economies tanked.

The Philippines, India and Indonesia will be the only emerging Asian economies to experience economic growth apart from China this year, but they will have to adjust to much lower growth than in previous years.

But just as weakening consumption in advanced economies—Asia's biggest markets—has dented demand for Asian goods, leading to overcapacity trouble.

A similar poll three months ago forecast only a 1.1 percent contraction in Singapore this year while Taiwan was still on course for a 3.7 percent expansion.

Bank reports reflect economies are now in recession and so confidence in markets waned 2008 when the poll forecasters Singapore will see a 3.5 percent increase in gross domestic product.

NORRIS

BSP wants role in bank ownership transfers

By Michelle V. Rivas

THE FINANCIAL SERVICES INQUIRY (FSI) PHILIPPINE wants to have the power to approve or disapprove the transfer of ownership of banks, saying such authority will help prevent manipulation of assets from existing banks and strengthen supervision.

BSP Governor Amado T. Tiamoco Jr. said giving the agency the power was one of the proposed amendments to

the BSP charter under a bill pending in Congress.

"We are proposing that transfer of ownership of banks require prior approval by the BSP, which should have the power to decline a transfer and void," Tiamoco said yesterday during the annual meeting of the Financial Economics Institute of the Philippines (FEI) when he was guest speaker.

Tiamoco said the BSP must be able to approve or disapprove the transfer of bank ownership based on the qualifications of the proposed new owner.

Such a regulation will prevent manipulation and curb the practice of taking over a bank's operations and getting assets from the public.

The proposed amendment to the BSP charter would also strengthen the transfer of bank ownership in connection with the goal of strengthening the central bank's supervisory power over

the banking industry, he said.

The BSP said its lack of role in bank ownership was one reason Citicorp Inc. pulled out of the Philippines last year, and Citicorp's exit was a blow to the local banking industry.

"It's prudent for the BSP to have control over who may be involved in the operations of banks," Tiamoco said.

The BSP has so far filed four suits of cases against officials and employees of the Legay group, including Dr. Benigno Aquino III, since January.

The cases involved falsification of public documents and fraudulent transfers. The BSP stated that officials of Legay-owned financial banks used false documents, such as business registration and company permits, to support their loan applications. The BSP applications were, in turn, approved by the bank officials who falsified all the permits.



TIAMOCO

Travel agencies lose millions to illegal Korean operators

By Abigail L. Ho

WHILE THE PROHIBITION of Korean tourists in the country has caused many losses for local travel agencies, the Philippine Travel Agencies Association says the industry loses millions in earnings to Korean travel and tour firms operating in the country.

In a statement, PTAA vice president John Paul Calabun said unregulated Korean travel agencies—usually operating out of hotel rooms, restaurants, on-line and residential areas—offered legally operating local travel agencies at as much as P30 million in earnings last year.

"Our members estimate that last year, each of the 400,000 Korean tourists who came last year spending at least P1,500 to whatever destination in the country they want. A profit margin of

5-10 percent, then, there would have been a lot to legally operating travel agencies," he said.

He said illegal Korean travel agencies had operated all over Metro Manila in the past few years due to the popularity of the Philippines as a destination for Korean tourists.

These unregulated Korean travel agencies, he said, were taking advantage of the fact that many of their fellow tourists could neither speak nor understand English.

"Because of the language barrier and being Korean themselves, they are able to charge exorbitant rates on their tourists who are unable to do anything," he said.

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CURRENCIES



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as of 11:30 AM, March 18, 2009

STOCK MARKET



Stocks close higher

SEMI-WEIGHTED INDEX closed 0.67 percent higher yesterday as investors picked up battered local blue chips on the back of a Wall Street rally, dealers said.

The composite index added 10.86 points to 1,171.26. Total five-hour trading gained 21.86 and 28 index components as the all-share index added 1.75 points or 0.15 percent to 1,171.26 points.

Turnover reached P4.25 million shares worth P1.1 billion.

"Large gain hunting on PSEI (Philippine Long/Short) index

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BUSINESS

Displaced OFWs may be sent to other countries

By Ronald N. Domingo

Despite crisis, Middle East countries still hiring workers

IN AN EFFORT TO MITIGATE rising unemployment, Secretary of Labor Planning Secretary Ralph G. Buncio is pushing for the quick deployment of re-trained overseas Filipino workers to countries that are so severely affected by the global financial crisis.

The National Economic and Development Authority's national planning and policy staff and executives, with strong dissent despite the crisis include

those in the Middle East that are responding to the global financial crisis by pump-priming and spending on infrastructure projects.

Buncio said there were also "new markets" in Qatar, New Zealand and southern Australia.

Buncio, who is also Under Secretary General, likewise pushed for the filling up of temporary government jobs under Ma-

caTagtig's job-generation scheme for this year.

He said the government's economic recovery plan (ERP) should continue to promote emergency employment in livelihood creation and preservation considering that the number of the unemployed rose by 140,000 to about 2.6 million people based on the latest Labor Force Survey (LFS) of the National Statistics Office (NSO).

Also, Buncio pushed for the implementation of Infrastructure Projects that stress spend in job creation and improvement to the country's competitiveness.

"It further help minimize the adverse impact of the crisis on the most vulnerable sectors of the labor force, we strongly propose the fast disbursement of the 2009 budget and regular monitoring and reporting

of accomplishments of the Comprehensive Livelihood and Emergency Employment Program and the continuation of the private sector on employment creation," he said.

Buncio noted that the latest quarterly LFS that was released last January showed that while the employment rate decreased by 0.5 percentage points to 92.3 percent, the

total number of employed persons increased to 34.3 million from 33.7 million in the same period the previous year.

This resulted in an employment growth of 365,000 compared to the 158,000 drop in the previous year, he added.

But the jobs generated were not enough to compensate for the bigger number of labor entrants for the period and those who have been unemployed," Buncio said.

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Trans Digital bucks Bayan's dilution claim

By Dore C. Dumlao

TRANS DIGITAL, INCORPORATED, ACCUSED BY the Lopez group's Insignia Telecommunications Inc. of being a "volunteer fund" plotting a hostile takeover of its parent Insignia Communications Co. (Insignia), yesterday refuted charges of illegal dilution of the stock value in the telecommunication company.

The Lopez's Insignia Holdings Corp., a shareholder of Trans, earlier said it would fight to retain a 40-percent stake in the latter and block the attempt of Trans Digital, an Insignia named shareholder of Insignia, to acquire the company via Insignia Corp.

Trans Digital owner Richard E. Rebel II, said the present ownership of Insignia would limit the decision of the Insignia Board of Directors to approve the acquisition plan for the company which was recently submitted to the Board of Directors (BOD).

Rebel said Trans Digital was not a "volunteer fund" but a coalition which had filed the petition for the corporate reorganization of Insignia, the company's first mobile telecommunications service unit.

"The reorganization plan essentially transferred Insignia's outstanding debt of P10 billion and has allowed the company to position itself for an expanding network and the complete reorganization," Rebel said.

Rebel explained that a shareholder could have its majority status without full or sufficient to decide in partial of the company's debt.

He added that Insignia's alternative reorganization proposal was rejected since it would only allow it to "blend on-the-company rating and negotiating Insignia's assigned frequency for Bayan's sole benefit while leaving Insignia in its previous state of mind, reputation and so on."

SCBI makes first ethanol shipment

By Amy B. Ramos

SAN CARLOS BIOENERGY INC. (SCBI), which owns the country's first integrated bio-ethanol distillery and power cogeneration facility, has delivered its first shipment of 1.6 million liters of ethanol to oil industry leader Petron Corp.

In a statement, SCBI said the first delivery was made on March 15.

With an estimated annual output of 30 million liters, SCBI's production is aimed to meet part of the country's fuel ethanol requirements, as mandated by the Biofuels Law of 2006.

Under the Biofuels Act, all companies are mandated to produce 5 percent ethanol in gasoline by February 2009 and increase this to 10 percent by 2011.

Based on the Philippine Energy Plan (2007-2014), a 3-percent ethanol blend would need around 288.1 million liters of ethanol by 2009.

With a 10-percent blend, 440.53 million liters would be needed by 2011.

However, there are only two companies in the Philippines that are producing ethanol for greater blending.

One is SCBI and the other is Agri Agri Corp., which has an annual capacity of 9 million liters of ethanol.

Located in San Carlos City in Negros Occidental, SCBI said it was positioned to achieve the twin objectives of energy security and environmental sustainability.

"SCBI's production will displace approximately 15 percent of the country's imported petroleum, based on the 5 percent mandate to be implemented from 2009 to 2011," the company said.

The construction of SCBI's facility began in the last quarter of 2006, prior to the passage of the Biofuels Law.



FRELA Mariscos

Big Treats for the Graduates from SECRET RECIPE, Your Lifestyle Cafe

Graduation has never been the full-on feast it once was. The golden era party is a Secret Recipe Graduate's Menu. It's a menu of Secret Recipe's and let them know you're a Free Cake to your graduate you on your graduation. From an all-in-one Secret Recipe cake to a full-on feast, Secret Recipe's Graduate's Menu is a menu of Secret Recipe's and let them know you're a Free Cake to your graduate you on your graduation.

The all-in-one Secret Recipe cake is a menu of Secret Recipe's and let them know you're a Free Cake to your graduate you on your graduation. From an all-in-one Secret Recipe cake to a full-on feast, Secret Recipe's Graduate's Menu is a menu of Secret Recipe's and let them know you're a Free Cake to your graduate you on your graduation.

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ESPAGUETIS con Bacalao



CYSTENI



CLASSIC Mario's Caesar Salad

Add 'Espaguetis con Bacalao' to the famous Caesar's Salad

The old guard of fine dining sheds its traditional look—and adds potential classics to its menu

By Yvonne Rago-Rago

AFTER 28 YEARS OF BEING A MARIANO on Tomas Moron Avenue, Mario's has been able to upgrade its image. Just a few dining newcomers with a limited old-fashioned menu in a new contemporary eat, marking one ambitious with an expanded menu for a unique dining experience.

"We realized that to stay competitive, we need to bring Mario's to the next level," says El Buiton, one of Mario's managing directors and son of founder Mariano and the late Maria Buiton.

Mario's changed its look and number, if not really, its in a long time. Mario's is now a modern, lively and more contemporary design—more open and modern to let the sunlight in and to get a view of the garden. Buiton says, "We're now the best with a Pan-Asian and a large menu to blend with the light and color of the walls with pleasant music, originally there since we opened here."

Buiton likes to call the new look "Casual Elegance" where he blended old Cordillera wood doors, baskets, bulbs and



NEWELCA Buiton with wife El and Maria

chance photos of Buiton in the 1970s—all from the Buiton family's private collection—and "Signature Building" with modern art pieces of American Best and world lines.

"This gives the restaurant that modern feel, while retaining our Buiton roots," adds Buiton.

The first Mario's opened in Baguio City 37 years ago. It is a new Mario's Buiton's vision, Maria Buiton.

Mario's is in QC one at about 125, with only a few and then the rest are all-in-one. For Mario's Buiton's vision, Maria Buiton.

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NEW INTERIOR OF MARIO'S

Mario's keeps its popular items, such as Cysteni, Buiton's (fried) with spinach and Buiton's (fried) with spinach.

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Graduation treat

MARIO'S RESTAURANT SALUTES the graduates with a complimentary Spanish dish from its signature menu when they dine with three guests, plus a chance to pick a special prize.

Opening until April 20, Mario's offers the best of the best, including the Buiton's (fried) with spinach and Buiton's (fried) with spinach.

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Editor: Ernest S. Velasco

ENTERTAINMENT

Watch Out for SAGUINO (SAGUINO) and a CDS for Glee
and Miley Cyrus (Miley Cyrus) and to be on the listE-mail: entertainment@inquirer.com.ph
Mobile: 0917-88888888

'Shamdog' coming to Manila

"SHAMDOG MILLIONAIRE," Best Picture film made
US awards since this past, opens locally on April 11.
The story of a 18-year-old orphan from
the slums of Mumbai is directed by
Shamir Bhatia, who says of the
film's location, "Mumbai's this
small, this incredible mixture
of excitement and culture."

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Toast to a true Pinoy original

By Report San Diego Jr.

AFTER ALMOST SIX DECADES OF ENTERTAINING Filipinos, King of Comedy Dapay returns himself as a drama actor in the forthcoming ALLSTAR soap "Glee" in this series, he gives a dog-eat-dog character to playing Mando Pinoy.

Glenn Romero, actress

During our interview days, he always made me laugh in the middle of a scene. He's a good, fun-loving, but not a clown, in real life, but when the camera starts glowing, he's transformed.

Susan Reyes, actress

Dapay's Pinoy and Pinoy had a great scene of him, so does his whole family to whom he belongs.

Wilma Santos, actress

He is a king because of his originality, hard work, his intellect, and his gift of grace.

Sharon Cuneta, singer-actress

It is the whole of Dapay—the person, the personality—that has moved all Filipinos to call him King. You cannot become as big as him, as talented as him if you do not have as big a heart. If you can not afford in your life's career and family to

FORUM

COMEDY
King Dapay
(viewed
by his peers)

APRIL 11, 2009

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Global's 2009 Summer Anniversary Fast Track Program (April 12)

Global's 2009 Summer Anniversary Fast Track Program (April 12)



**FACT: Major catastrophes are happening
everyday around the world killing millions.**

THERE MUST BE A REASON



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TERRA WRECKS

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KNOWING

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